

# The Commoner.

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## The Silver Dollar

An East Oakland, Cal., reader of The Commoner writes: "It is asserted with emphasis by republicans on the Pacific coast that every silver dollar (which, of course, includes silver certificates) issued by the government is guaranteed by the gold behind it. What is the status of silver money; and if secured by gold, why does the custom house require payment of duties to be made in gold exclusively? If the silver dollar is made equal to a gold dollar by law, can anybody truthfully claim the former to be worth 50 cents? Prior to 1873, was not gold and silver on a parity and good enough for Americans until the nobility of England were permitted to plow with the republican heifers?"

The silver certificate is redeemable in the silver dollar. The silver dollar is irredeemable money. There is no gold dollar behind it. The silver dollar is made legal tender for all debts, public or private, except where otherwise stipulated in the contract; therefore, it cannot be possible that the custom houses require payment of duties in gold. The silver dollar is just as good for the payment of duties as the gold dollar. The act of March, 1900, gave the secretary of the treasury authority, if in his opinion it was necessary to maintain the parity of all money, to exchange one kind of money for another; but so far the secretary of the treasury has not accepted the act of March, 1900, as justification for the redemption of the silver dollar in gold; and one of the provisions of the Fowler bill, now being agitated by the financiers, is that all money, including the silver dollar, shall be redeemed in gold. The status of the silver dollar, so far as redemption is concerned, is the same today as it was at the beginning of this government. It is irredeemable money. Some men prefer to it as a "50-cent dollar" because the commercial value of the bullion in the silver dollar is not equivalent to the value of the coin as "current money with the merchants." But it is not a 50-cent dollar because men are fighting for it and dying for it, and children are crying for it. Every one is willing to accept it for 100 cents on the dollar knowing that it will pay every debt, public or private, except where otherwise expressly stipulated in the contract.

Prior to 1873, the commercial ratio of gold and silver kept pace with the coinage ratio, and bi-metallists believe that a restoration of the coinage conditions that existed prior to 1873 would raise the bullion value to the coinage value. The recent advances in the price of silver, owing to the Philippine coinage, provide an interesting object lesson. If the purchase of 1,750,000 ounces of silver for the Philippine coinage could make such marked difference in the price of silver, what will the effect be when the Philippine coinage is well under way and several hundred million ounces are required in order to sustain the Philippine system? Is it not, also, reasonable to believe that the effect on the price of silver by the mere purchase of a few ounces of metal for Philippine coinage would be incomparable with the effect upon the price of silver if the United States mints were open to free and unlimited coinage?

## Another Anti-Pass Congressman.

The Commoner called attention some time ago to the correspondence which passed between

Congressman Baker of Brooklyn, N. Y., and the legal adviser of the Baltimore & Ohio Railroad company. The Detroit Times reports Congressman Alfred Lucking of the First Michigan district as taking a similar position. Congressman Lucking said that he had been offered passes, but that he had declined them because he could not look at the offer as purely disinterested kindness. It will be easier to secure needed legislation when all the congressmen and senators look at the matter as Baker and Lucking do, and free themselves from all obligations to the corporations that are constantly seeking aid at the hands of the government.

## "GRAFT."

The word "graft" has been so frequently employed of late that it has come to have a technical meaning. It is used to describe the illegitimate profit which a corrupt public servant makes out of his office. The most common form of graft is in the form of a rebate on contracts made by the official for the public. The postoffice investigation shows that several employees were interested in contracts made in their departments. Of course, it is plain, bare-faced stealing, for the official acts for the people as a whole and to pay a high price for supplies with the understanding that a part of the price will be returned to him personally is only an indirect method of converting government money to his own use. All purchasing agents are tempted to misuse their positions and public opinion ought to be such as to restrain and strengthen those who hold such positions of trust. Even school boards sometimes become venal and sell their decisions to the book company that offers the largest cash bonus to the board. What a sad commentary on public morals to say that men especially selected to supervise the instruction of the young should become purchaseable. In the cities another form of graft is to be found in the selling of immunity. Saloonkeepers, gamblers and keepers of houses of ill-fame, are sometimes allowed to violate the law, provided a stipulated sum is paid to officers whose duty it is to enforce the law. This form of crime should be made so odious that every party organization would, for its own protection, unrelentingly punish its own members when found guilty of trafficking in police authority, but back of all this misuse of official power stands the commercialism—the sordid, greedy commercialism which is stimulating the love of money and condoning the offenses against law and good morals. The only permanent remedy is to be found in purifying public thought and raising the ideals of the people.

## Speaking of "Holes."

Writing of Attorney General Knox in the Saturday Evening Post, David Graham Phillips says: "Then suddenly little Mr. Knox, the friend of the trusts, the last man in the world to assail an 'interest,' entered suit against one of the biggest combinations and made a speech in which he pointed his finger straight at the weak point in monopoly's armor." Mr. Phillips should have told more. Just as soon as he pointed out the weak spot in monopoly's armor Mr. Knox went on a vacation and gave monopoly ample time to strengthen the spot.

## The Idle Rich.

The Chicago Tribune of recent date contains a special dispatch from New York which purports to give an interview with Mr. Henry Dexter, who is described as "many times a millionaire." It seems that Mr. Dexter's son was recently assassinated near his home in the Adirondacks and Mr. Dexter is quoted as saying:

"The United States is no place for a man of wealth who does not strive for more wealth. The personal danger for every man of wealth has grown greater here every year.

"They have killed my son and they will kill others in the Adirondacks because the ignorant natives regard the newcomers of wealth who have bought up the lands as interlopers and tyrants, as men who are malignantly arrayed against the guides and woodsmen. Here in this city the incessant denunciation of wealthy employers is bound to rouse some fanatic in the laboring classes to murder.

"I have seen this awful, un-American sentiment grow year after year.

"Forty years ago, when I had won the aim of my business life, having founded and started toward prosperity the American News company, I was satisfied with my worldly wealth and I invested it securely. The income was more than sufficient for the most extravagant style of living I and my wife cared for. To be comfortable, I looked for a home amid men similarly situated, expecting to find worthy occupation and healthful amusement in the class of which I found myself a member.

"But I found I practically was alone; those who had prospered in the same measure as myself were not content—they wanted more wealth and more power.

"I have found this is true of all Americans. There is no leisure class here; even the wealthiest are actively interested in commercial enterprises or in speculation. I do not know of a single wealthy American who is seeking rest with honor from business. If there be such he is alone in a strange land.

"If I had made England my home I could have surrounded myself with men and women who enjoy worthy leisure. When by God's will my wife had left me I had not lost my son by the bullet of a savage, worked into frenzy by class feeling, deciding in his own ignorance that a condition of affairs that has existed as long as mankind is unjust and a denial of his personal rights."

Mr. Dexter's opinion is worth considering because it represents the opinion of many of his class. If there is in this country any real hostility to wealth honestly acquired and rightly used, then the condition is indeed a serious one. But is there such a hostility? There is no evidence of it. In the first place, no one can defend the possession of wealth that is not honestly acquired, and how can wealth be honestly acquired? Aside from wealth acquired by gift, there is just one way, namely, by the giving of an equivalent for what one receives. If a man, either by his brain or by his muscle, contributes to the welfare of the world, he is entitled to a recompense. The laborer, whether on the farm or in the work-shop or in the mine, is worthy of his hire, and his hire ought to be proportionate to the value of his work. The person who makes an intellectual contribution to the welfare of the world, whether it be in teaching or in writing, or in any other legitimate way, is entitled to a reward commensurate with his work. The same is true of the merchant, the manufac-